HANNA SUING MORSE AGAIN

THIS TIME FOR \$405,676.62 LENT TO ALLEGED DUMMIES

out of the Bank of North America's Cashbox Morse Says Austin, Campbell, oler and Uncle Jim Were Not Dummies, but Borrowers for Themselves,

Receiver Charles A. Hanna of the National Bank of North America began yesterday another suit against Charles W. Morse. This one is in the State Supreme Court for the recovery of \$405,676.62 alleged to have been obtained by Morse through dummy loan transactions. This makes an aggregate of \$648,000 which the receiver seeks to secover from Morse individually, and there a also the \$730,000 suit in which Morse is named as one of several defendant directors.

The papers filed in yesterday's suit indicate that Morse was particular in the selection of his dummies, if the makers of the notes really did serve in that humble capacity. There are no clerks or underlings on the list. Among others named are Calvin Austin, president of the Consolidated Steamship Company; N. H. Campbell, treasurer of the same company; Wesley Oler, president of the American Ice Company; Primrose & Braun, Morse's brokers; the Arizona Smelting Company, and James storse, the "Uncle Jim" from Maine who figured in the Morse-Dodge divorce tangle. Mr. Morse himself denies that he was the

beneticiary of or is in any way responsible for any of the loans named in this action. The complaint alleges in the first place that Mr. Morse as the controlling stockholder of the National Bank of North America dominated and controlled all the operations of the bank and the action of the

The Calvin Austin loan was for \$100,000 and was made on May 20, 1907, on a one year note dated about five months before. The receiver charges Morse with having procured the discounting of the note, representing that the maker was "financially

"The maker of said note," says the complaint. "was not at the time of discount and is not now able to pay the same and never expected or intended to pay the same, as the defendant when he procured the discount thereof well knew; and the proceeds of said note were received by the defendant from the bank for his own use and account and said note was merely a cover for the loan so procured for his own sole use and benefit."

There is now \$102,233.33 due to the bank on this note. It is understood that Mr. Austin's explanation of the note is that it represented some transaction between himself and Mr. Morse and that his equity in that transaction of the note is that that transaction offsets the amount of

The complaint seeks to recover \$7,214 for note made by N. H. Campbell, treasurer the Consolidated Steamship Company. This was a six months note for \$10,000 given on February 1, 1906. The complaint says that Morse paid \$2,785 on the Campbell note. that Morse paid \$2.785 on the Campbell note. Of an alleged loan of \$93,500 to C. L. Charley, the Mercedes automobile manufacturer, the complaint alleges that Morse caused to be charged upon the books of the bank the above amount as a loan to Charley. Apparently there was no note held by the bank in this transaction. It is understood that certain stock was, however, placed in an envelope as collecteral aver, placed in an envelope as collateral to the loan and there was also a memorandum recording the transaction. Mr. Morse's friends declare that loans similar to this are made every day in brokerage houses; that no notes are actually drawn. They intimate also that this loan surgestimate also that the surgestimate also that the surgestimate also that the surgestimate also that the surgestimate also the surgestimates also a memorand surgestimate also a surgestimate also as a surgestim They intimate also that this loan represented stock purchases by Morse on the order of M. Charley from Paris and that the stock

M. Charley from Paris and that the stock was deposited with the bank as collateral for the money advanced.

The complaint says in this case also that Morse assured the officers of Charley's ability to meet the loan on demand, but that it was merely a cover for a loan to Morse himself. It is alleged that the defendant made one payment of \$12,500 on this loan, leaving \$81,000 still due.

The Uncle Jim Morse note was for

The Uncle Jim Morse note was for \$5,000 and was discounted on February 5, 1906. It was drawn for one year. The Primrose & Braun note was for \$32,500 and was dated December 31, 1907.

Several notes aggregating \$28,183.77.
drawn by F. H. Low, cashier of a bank in
Bath, Me., are included in the suit. A
rayment had been made on these, leaving
\$25,907.90 still outstanding.
The note of the Arizona Smelting Comnany in which Morse was a large stock.

The note of the Arizona Smelling Company, in which Morse was a large stock-holder, was for \$79,444.12. The Wesley Oler note was dated August 20, 1906, and was for \$74.834.73, but the receiver seeks to recover only \$26,376.60 from Morse.

This formal statement was made last pich for Mr. Morse.

night for Mr. Morse:
"Mr. Morse denies all responsibility in every way concerning these notes.

Aqueduct Avenue Cars to Connect With subway.

Beginning to-day, in response to an order issued by the Public Service Commission, the Aqueduct avenue cars of the New York City Interborough Company, will turn off at 181st street and run he subway station of the Broadway instead of continuing to the 155th street viaduct. Returning cars will go alternately south on Ogden avenue to the light street station and north to Kings-

RAILROAD EARNINGS.

Mobile and Ohio:	1908.	C	anges.
Fourth week February	\$226,826	Dec.	\$108,642
Month	646,440	Dec.	241,540
From July 1		Dec.	126,264
WAB	1216.00		
The Wabash Railroad			
	1908.	Changes.	
Gross earnings	\$2,015,593	Dec.	
Operating expenses	1,574,103	Dec.	13,744
Net earnings From July 1:	\$441,490	Dec.	378,624
Gross earnings	\$16,158,781	Dec.	\$89,913
Operating expenses	11,271,147	Dec.	21,367
Net earnings		Dec.	68,345
80			
The Minneapolls, St. Pa Railway Company reports	for Januar	y:	
Carre	1908.		anges.
Gross earnings	\$761,539	Inc.	\$55,240
Operating expenses	515,980	Dec.	52,144
Net earnings From July 1:	\$245,559	Ine.	\$107,384
	AND MADE TAXABLE	Inc.	****
Gross parnings			
ross earnings	\$7,535,418		\$28,592
Gross earnings Operating expenses	\$7,535,418 4,461,603	Inc.	\$28,592 467,855

Live Stock Market.

Receipts of beeves for two days were 2,885 head, including 15 cars for export alive, 169 for slaugh-teres and 20 for the market, making with a single car beld over Saturday 21 cars on sale. Steers were in very limited supply and 106,15c, higher, bulls arm and generally 10c, higher, cows steady to strong, with some sales 106,15c, higher. The yards were cleared, Common to choice steers sold at \$4.506,25 per 100, bulls at \$3.608,450; catra fat bulls at \$4.600,24.05; catra fat bulls at \$4.600,24.05; catra fat bulls at \$4.000,24.05; cows at \$2. Pressed beef was in moderate demand at seady prices or at 76,9c, per 1b, for native sides. Latest Liverpool and London cables quoted live satile steady at 116,125c, per 1b, dressed weight; feftigerator beef at 96,94c, per 1b, sheep selling at 136,14c, dressed weight. No exports of cattle, sheep or beef from this port either to-day or to-serrow.

beef from this port either to-day or toties of calves for two days were 2.404 head,
1880 for butchers and 1.819 for the market,
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GOSSIP OF WALL STREET.

"needs no aid from rumor—it speaks for itself.

I have hardly ever heard the ticker talk more plainly than it has been talking in the last week and I cannot understand how the boys in the room so utterly failed to correctly interpret what it had to say. It is talking yet, and if there is any change in its tone it is that it has become more insistent and convincing than it was last week. Long experience has taught me not to risk my money against such an argument."

So far the news bearing on the upward movement in the stock market has been of the most commonplace kind. With the exception of the reopening of the Knickerbocker Trust there has been hardly an item that the traders have regarded as of first rate importance. These operators give little consideration to the straws and attach little or no importance to reports of "a generally better feeling." For quick action they need something big. When they can find nothing big on the built side they prefer to operate on the other, which the accidents always favor. While waiting for something big to turn up they have at times disregarded the accumulation of favorable factors of a more or less commonplace kind until almost overwhelmed by it.

Some of the large wire houses say there has been a very marked increase in the volume of their business within the last few days. Of the many changes that have occurred in the Wall Street situation recently this is perhaps the one that has been least expected As a rule brokers doing a regular commis business have been congratulating them-selves that they are not, like the wire houses, forced to pay heavy charges for rental of wires in addition to their other expenses. They never for a moment seemed to consider the possibility that the wire houses might begin to do a considerable business for out of town before the regular run of customers returned to New York offices. Yet this, according to a number of houses with out of town connections, is flist what has happened. The West has begun to send in orders in considerable volume. Wires are no longer a burden—except in cases where the advices sent out from this end have been so pessimistic as to counteract the growing optimism of the interior and with the orders are coming such notes of good cheer as indicate that this good old town is really about the bluest spot in the United States. While it remains so the wire houses may get more than their usual proportion of the business.

As an instance of the increased interest which the interior is taking in the market one large house having a private wire to Duluth received a rush of orders from that point and on inquiring as to the reason for the unusual activity received this reply: "Would expect you to tell us-it's your market. But verything is beginning to look fine here. Four stove works, closed down since beginning of December, just reopened. \giving employment to 8,000 men, although the stoves will not be really wanted until after the Presi-

The rise of 212 points in United States Realty, taken with the resumption of operations at a number of cement plants and the reopening of the stove works at Duluth, was regarded as an indication that the openi of the spring might bring activity in building operations all over the country

In the forenoon the traders had a rumor that the Union Pacific financing would be rranged in a way to convey rights to stockholders. Rumor on the point was very vague, but the market effect was interesting as disclosing a considerable improvement in In a bear market an announce ment of rights always has the effect of depressing the stock to whose holders they are o be given. The arguments for the decline nay vary, but the effect is always the same the price of the stock is depressed until little r no value is left in the privilege and stockholders not only derive no benefit from the new issue but often suffer a considerable eduction of the market value of their original vestment. On the other hand the announcement of a privilege in a bull market often serves to advance the stock, which is made the medium of it far beyond the measure of the value of the rights, and when there is doubt as to the character of the market the effect of an amouncement of that kind may help to dispel the uncertainty. It was in this sense that the rumor about Union Pacific was most interesting, for the stock was one of the strongest on the whole list.

United States Steel made a new high record for the present year, surpassing its highest point of January by more than a point and naintaining an upward tendency to the end. The resumption of operations at a number time served to create a favorable impression as to the substantial nature of the reported improvement in the trade; and the expectation that the annual report to be published some time this month would make a decidedly favorable showing was another helpful factor

A point on which there is but one opinio is that no stock could equal United States Steel as a leader of an upward movement

United States Steel Corporation now has 95,000 stockholders of record. In addition there are probably not less than 30,000 persons interested in these stocks whose holdings are grouped with those of others in the names of brokers, so that altogether it is safe to estimate that at least 125,000 persons have reason for gratification in the substantial advance record just recorded in the United States Steel preferred and common shares. It may not be, as one broker said, that the advance in the stocks "has made an army of 125,000 prosperity boomers," but stripped of the picturesque exaggeration there is some-

The traders had a rumor which they asserted was of Washington origin to the effect that Wall Street would not need to fear molestation of its business if it gave guarantees that the political war chest would be op-portunely filled somewhat later in the year. The last time the hat was passed in Wall Street most of the bankers and brokers happened to be looking the other way; but, according to the current reports, unpleasant reminders may be given if the same is tried again, and for complete immunity subscriptions must be passed in.

MONEY AND EXCHANGE.

Money on call on the floor of the Stock Exchange loaned to-day at 1% and 2 per cent, and closed at 2 per cent. The average price paid was 2 per cent, comparing with a similar rate last week. The time money market was quiet and unchanged. Rates were practically nominal. A little money was put out at 4 per cent. for ninety days, 4 to 4% per cent. for four months and 4% per cent. for six months. Mercantile paper was quoted at 5 to 5% per cent. for prime single names and indorsed bills receivable; other names, 5% to 6 per cent.

indorsed bills receivable; other names, 5½ to 6 per cent.

The sterling exchange market continued weak to-day. Rates fell to a point a quarter of a cent, in the pound below last week, recovered and then declined again to the low level. The market closed at 4.8335@4.8340 for sixty days, 4.8610@4.8620 for demand bills and 4.8845@4.8650 for cables. Francs were quoted at 5.20½@5.18½ plus 1-16: reichsmarks, 94½@95 1-16 less 1-32; guilders, 40 3-16 less 1-16.

Domestic exchange on New York: Boston -8@10c. premium. Chicago-30c. premium. Charleston—Buyang. 50c. discount; selling, 1-10c. premium. Montreal-Par. New Orleans—Commercial, 50c. discount; banks, 25c. discount. St. Paul—40c. premium. Minneapolls—50c. premium to par. Cincinnati-Par. St. Louis—65c. premium. San Francisco—25c. premium.

Money in London, 3½@3½ per cent. Rate

Par. St. 10018—30c. Printum. San Flancisco—25c. prem'ium.

Money in London, 3½ @3½ per cent. Rate
of discount in the open market for short and
three months bills, 31-18@3½ per cent. Consols closed to-day at 87 3-16 for money and 87½
for the account. Paris cables quoted the
closing price of 2 per cent. rentes at 37 francs
62 centimes. Private rate of discount.
2½ per cent. Exchange on London, 25 francs
18½ centimes. Advices from Berlin quoted
exchange on London, 20 marks 47½ pfgs.
Private rate of discount. 4½ per cent. The
weekly statement of the Imperial Bank of
Germany shows an increase in cash on hand
of 13.538.000 marks.

New York Clearing House statement: Ex-

of 15,339,000 marks.

New York Clearing House statement: Exchanges, \$137,777,670; balances, \$5,546,548.

Sub-Treasury credit balance, \$276,154. Commercial price of bar silver in New York, 35%. Silver in London, 25%d. Mexican silver dollars were quoted at 47c.

\$3,000,000 WASHINGTON WATER POWER CO.

INCORPORATED 1888

Three year 6 per cent. Gold Notes.

Dated July 1st, 1908. Due July 1st, 1911.

Direct obligation subject only to \$2,000,000 1st mtge. 5s (\$1,600,000 outstanding). No further mortgage can be executed until these notes have been paid.

Followed by \$5,001,900 stock paying 7% annual dividends.

Net earnings for fiscal year ending Dec. 31, 1907, were over 4 times the present interest charges. It is estimated that for 1908, with this issue of notes outstanding, the same ratio of net earnings to fixed charges will be maintained.

Property of the Company:

28,000 electric H. P. developed from water power, 50% of it in the heart of Spokane; -277 miles transmission lines, by which power is sold throughout prosperous territory; --- lighting plant furnishing entire electric lighting in city; --- 96 miles electric railway, of which 73 miles are in city.

17,249,527 passengers carried in 1907.

Physical property represents cash outlay of over \$9,500,000.

Having sold more than half this issue we offer the unsold notes at 96 yielding about 71/2%

> 67 Interim Certificates of Bankers Trust Company of N. Y. deliverable on or after March 16th.

LEE, HIGGINSON & CO.,

MOFFAT & WHITE.

BOSTON. 44 STATE ST.. 43 EXCHANGE PL., NEW YORK.

5 NASSAU STREET. NEW YORK.

MASSON OWES \$599,600. Former Member of Mills Brothers & Co. Files Bankruptcy Petition.

MOBILE, Ala., March 9 .- James Henry Masson, Jr., of New York city filed a petition in bankruptcy in the United States District Court here to-day. The schedule and debts footing up \$599,600. Mr. Masson avers that there are no assets.

The petition is said to be the result of

The petition is said to be the result of civil actions brought by Mrs. Annie M. Mills and others growing out of the defunct Wall Street brokerage firm of Mills Bros. & Co., of which Mr. Masson was a member. Richard A. Canfield of New York is mentioned as a creditor for \$400,000.

No partiality is shown in naming creditors and the name of T. E. Harding of Plainfield, N. J., to whom he is indebted to the extent of 72 cents, is as conspicuous as that of Canfield. There are no Mobile creditors. The greater number of persons pamed are former clients of the defunct brokerage firm. To Effingham Maynard of New York city he owes \$76,000, and to Mrs. Annie M. Mills. mother of the Mills brothers, he owes \$96,000.

\$96,000.

Mrs. Elizabeth Thaw is also named in the schedule, Masson owing her \$780.

The petition was referred to referee in

THE COTTON MARKET.

Prices Up-Reported Large Spot Sales Here-Liverpool Strong-Bulls Take Profits on Rise.

prices yesterday. They marked them up. Liverpool did a good spot business, the leadof the actual cotton to Georgia mills and was not all. The South bought, not a few of the local shorts covered and prominent spot people purchased May cotton. The stock market was better, Southern receipts were light and if the Southern spot holder bated a jot of the firmness which he has shown for so long the fact was not perceptible to the

were light and if the Southern spot holder bated a jot of the firmness which he has shown for so long the fact was not perceptible to the ordinary vision. But there is apt to be a cloud to every silver lining, if we may vary the old saying. Certainly trade continues quiet on this side, New England mills will curtail for three months more, Manchester's trade reports were anything but inspiring and the speculation here's ill follows a comparatively narrow, professional channel.

Some leading bulls too are supposed to have reduced their holdings on the rise, and if some big interests were short of May they refused to be whipped into the traces. Bulls, however, insist that the short interest in May is really very large; that the bear commitments for March are not small either, and that in the end bears will have to bow to the logic of events—as bulls see it. But what of the immediate future? Speculative manipulation may have much to do with it: so may the Liverpool advices the attitude of the Southern spot holder and the tenor of the ginners' report which is to appear on the 20th inst. But say what may be said, the average man is a bear and looks upon bullish operations as mere scalping, though in some cases it is on a large scale. Seekers after cotton are accommodated—on the bulges.

Price interests bought early, but were supposed to have sold on the rise. Messrs. Livermore, Hutton, Hubbard, Carpenter, Bache, Violett, Crutchfield and McFadden brokers were reported to have bought. Sellers included Messrs. Shearson, Craig, Moyse, Bartlett and Miller & Co.

Theodore H. Price said: "The farmers of the South have won their battle. It is not to be supposed that having carried cotton through the depression of the panic they will now sell it at a decline, when it is so apparent that the world needs it at an advance. My own returns from the ginners show that the amount of lint cotton ginned-during the present year will be rather under than over 11,000,000 bales. The preparations for the coming crop are late. It is uniforml

Port receipts...... 19,486 13,985 38,97. Since September 1.....7,093,914 15,985 8,574,560

towns:	Vest	reday.	Last 10	eek.	1907.
			9,852		14,65
Receipts.'		SO.	10,166		17,55
Shipments		98	10,100		11,00
Estimated rece	eipts:				
The commended of the contract	7	o-day.	Last	epeak.	1907.
Houston	4.5	V00-5.50	00 7		11,889
Galveston	7 8	VVI-8 /V	10 10		18,011
Galveston	9.0	100-5 0	200 4	046	7,984
New Orleans		MO-0,0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	*0-40	
Port exports, 1	5,397	bales:	since	Septe	mber
1, 6,002,354, agai	nst 6.	815,33	1 last	year.	
Futures advan	ced 1	2 to 1	& poin	ta ci	osing
steady after esti	matec	anles	n of 15	0.000	nalaa
	mared	perce	9 04 10	0,000	Deles.
Prices follow:					
	Open-			Clos-	Prev.
	ing.	486.	est.	ing.	Close.
March	.10.56	10.63	10.56	10.62	10.48
May	10.78	10.78	10.68	10.74	10.61
July	10.48	10.50	10.43	10.50	10.36
Outober	10.00	10.02	9.93	9.96	9.90
October	10.01	10.01	9.95	9.98	9.92
December	10.01	***	9.00	9 '90	0.04
New Orleans fo	utures				
	Open-		- Low-	Clas-	Pres.
	ing.		est.		Close.
			10.69		
March	10.10				
May	. 10 . 73	10.75			
July	10.04	10.67	10.58	10.67	10.57
In Liverpool sp	ot car	ton a	dvance	nd 7 pe	oints.
Middling, 8.07d.					
none. Futures a	Court on		to 01/	maint	borre.
none. Furties a	CR A WILL	COLE O	50 075	POILIN	s, Dut
lost part, closing	% 10	3% 1	ugner.	FTIC.	88 89
follows:					
A STATE OF THE OWNER,					

VREELAND'S TESTIMONY BARRED. Grand Jury Minutes Don't Get In in Suit Against N. Y. City Rallway.

Justice Davis of the Supreme Court decided yesterday in the trial of the suit brought by Attorney-General Jackson to annul the charter of the New York City contains the names of nearly 100 creditors | Railway Company that Jackson's special counsel in the suit, Lawyer Limburg, could not put in evidence the minutes of the Grand Jury investigation at which Herbert H. Vreeland and other officers of the company testified.

Justice Davis held that as Mr. Vreeland was admittedly not a stockholder of the New York City Railway Company his testimony was valueless for the purposes of the

Auditor Brown of the New York City Railway Company was again the principal witness of the day, and through his testimony Mr. Limburg showed that on June 30, 1906, the subsidiary companies of the City Railway system showed deficiencies for the year amounting to \$1,405,051. The total of deficiencies was really \$2,156,330, but a surplus of \$751,278, earned by the Union Railway Company, brought down the total.

Mr. Limburg was anxious to show that the company was insolvent because of events that happened later than June 30, 1906, but Justice Davis decided that he must confine his line of testimony to things that had happened before that date, on which was made the annual report which the Attorney-General has adopted as the basis of his suit. The trial continues to-day.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY. Sun rises......6:16 | Sun sets.......5:59 | Moon sets....1:36 HIGH WATER, THIS DAT. Sandy Hook .1:34 Gov. Island .. 2:06 Hell Gate..... 3:39

Arrived—Monday, March 9.
U. S. collier Abarenda, Hampton Roads, March 8.
Sa Floride, Havre, Feb. 22.
Sa Idaho, Hull, Feb. 28.
Sa Dacre Castle, Shields, Feb. 23.
Sa Corrientes, Santos, Feb. 14.
Sa Samiral Sampson, Port Antonio, March 4.
Sa Seneca, Porto Rico, March 3.
Sa Mana Isles, Cienfuegos, Feb. 29.
Sa Arcola, Caibarten, March 3.
Sa Urd. Matanzas, March 3.
Sa Ragnarok, Santiago, March 2.
Sa Frutera, Port Antonio, March 5.
Sa El Alba, Gaiveston, March 9.
Sa Baron Dalmeny, Baltimore, March 7.
Sa Northwestern, Port Arthur, Tex., Feb. 29.
Sa El Dorado, New Orleans, March 4. Arrived-Monday, March 9

ARRIVED OUT. Ss Kaiser Wilhelm II., at Cherbourg from New ork.
Ss Minnetonka, at London from New York.
Ss Armenian, at Liverpool from New York.
Ss Prinzess Irene, at Gibraltar from New York.
Ss Bermudian, at Bermuda from New York.

Pennsylvania, from Plymouth for New York, Saratov, from Rotterdam for New York, Main, from Bremen for New York, Korona, from Demerara for New York. OUTGOING STRAMSHIPS.

OUTGOING STEAT	MBMIPS.	
Sail To-da	W.	
Trinidad. Bermuda	Close.	Sail.
Crown Prince, Pernambucq	12 00 M	3 00 P
Comanche, Jacksonville,	********	3 00 P
Section 1 to 11 to		
Oceanic, Southampton Noordam, Rotterdam Madelrense, Para	******	1 00 P 12 00 M 3 00 P
Admiral Sampson		10 00 A 3 00 P
Sail Thursday, h	747 4 35 4 36 5	0 00 1
La Provence, Havre C. F. Tletgen, Copenhagen . Slavonia, Naples Seydlitz, Bremen	7 00 A M 9 30 A M	10 00 A 12 00 M 12 00 M 10 00 A
Eugenia, Naples. dexico, Havana. juiana, Barbados. juiana, Barbados. juion, Colon. juy of Macon, Savannah. juron, Jacksonville. jrincess Anne, Norfolk.	9 00 A M 9 30 A M 11 30 A M	12 00 M 12 00 M 3 00 P 3 00 P 3 00 P 3 00 P
*Parcels post mail only. INCOMING STEAN Due To-de	ALCOHOLOGICAL	

	Colon, Colon	3 00 F
	Princess Anne, Norfolk*Parcels post mail only.	3 00 P
	INCOMING STEAMSHIPS.	
1	Due To-day.	-
ı	SiciliaAlgiers	Feb
1	Manchuria	Feb.
1	NethericeShleids	Fab.
J	AltalCartagena	Feb
1	Corsican PrinceType	Feb
Ì	Black PrinceShields	Feb.
1	Philadelphia La Guayra Ocmulgee Brunswick	March
Į	Finland Antwerp	March
l	Statendam Rotterdam	Feb
ł	Kronprinzessin Cecilie Bremen	March
١	VoltaireBarbados	March
l	Morro Castle	March
	Prinz JoachimColon	March
Į	City of Macon Savannah	March
I	Nueces	March
Į	Due To-morrow.	
۱	Oscar IIChristiansand.	Feb
ł	Koenigin Luise Gibraltar	March
į	Advance	March
١	Momus	
Į	Iroquots Jacksonville	March
	Santurce	March
ļ	Due Thursday, March 12.	
ŧ	Teutonie Southampton.	Manage
	Graf Waldersee Hamburg	Fab
	Breslau Bremen	Feb.
I	MonvisoGibraitar	Feb.
ì	PerugiaGibraitar	March
l	Crown of Castile Rotterdam	Feb.
ı	BermudianBermuda	Warch
I		marcia

ELECTIONS AND MEETINGS. BOND & MORTGAGE GUARANTEE CO.

175 Remsen Street, Brookiyn, N. Y.
March 9th, 1908.
At the annual election for Directors of this Company, held this day, the following mentioned gentlemen were duly elected Directors for the ensuin

men were duly elected Directors for the ensuing year:
Frank Balley.
Thomas F. Balfe.
Waldron P. Belknap.
Charles S. Brown.
Wesley C. Bush.
William B. Clarke.
Julien T. Davies.
William I. Dowling.
William I. Dowling.
William M. Ingraham.
Martin Joost,
At a subsequent meeting of the Board the following officers were unanimously elected: Mr. Waldron P. Belknap, President: Mr. Martin Joost, Vice-President and General Manager; Mr. Frank Balley. Third Vice-President; Mr. Clarence H. Kelsey. Second Vice-President and General Manager; Mr. Frank Balley. Third Vice-President; Mr. Clinton D. Burdick, Treasurer; Mf. John L. Sherwood, Secretary.
JOHN L. SHERWOOD, Secretary. car:
Frank Balley.
Frank Balley.
Thomas F. Balfe.
Waldron P. Belknap.
Charles S. Brown.
Wesley C. Bush.
William B. Clarke,
Lulien T. Davies.
William L. Dowling.
William M. Ingraham.
Jartin Joost.

THE PENNSYLVANIA RAILROAD COMPANY General Office, Broad Street Station, Philadelphia, 19th February, 1908. The ANNUAL MEETING of the Stockholders of this Company Will be held on Tuesday in The ANNUAL MEETING of the Stockholders of this Company will be held on Tuesday, the tenth day of March, 1908, at 11 o'clock A. M., in Hortleultural Hall, Broad Street below Locust Street, Philadelphila, at which meeting there will be submitted for consideration, and action by the Stockholders, the Annual Report, of the Company for the year ending 31st December, 1907; agreements for the acquisition by this Company of the franchises, corporate property rights and credits of each of the following Companies, namely: Southwest Connecting Railway Company, Junction Railroad Company, and Baid Eagle Valley Railroad Company; and other appropriate subjects.

Stockholders may obtain copies of the Annual Report of the Company, and the necessary tickets of admission to the meeting, on and after the 3rd of March next, by personal application, or by letter, at the Secretary's office, Room 259. Broad Street Station, Philadelphila. LEWIS NEILSON, Secretary.

PUBLIC NOTICES.

MUNICIPAL CIVIL SERVICE COMMISSION. 200 Broadway.

New York, March 3, 1908.

PUBLIC NOTICE IS HEREBY GIVEN that ap plications will be received from TUESDAY, MARCH 3, UNTIL 4 P. M. TUESDAY, MARCH 17, 1908, for the position of LAW CUEBE.

for the position of LAW CLERK.

The examination will be held on Tuesday, April 14, 1908, at 10 A. M.

The subjects and weights are: Handwriting, 1: Letter, 2; Arithmetic, 2; Dutles, 5. The percentage required is 70.

The salary ranges from \$1,050 to \$1,500 per annum. The minimum age is 21 years.

For further information apply to the Secretary.

F. A. SPENCER, Secretary.

MISCELLANEOUS MARKETS.

Coffee Dull and Steady-Provisions Firmer. Coffee lacked life and snap, and buying and selling orders were so evenly balanced that prices showed little change. In the end some onths were a shade easier on scattered liquidation by tired holders and a little selling attributed to foreign interests. Local dealers again gave support, however. It was not of the aggressive sort, but in a narrow speculation it was sufficient to prevent any depression The warehouse deliveries last week were \$7.032 bags, against 103,345 in the previous

week and 87.383 last year.

Spot coffee steady, Rio No. 7, 8%, Futures closed unchanged to 5 points lower with the tone steady and the sales 12,750 bags. Havre advanced 34f. Hamburg unchanged. Blio advanced 25 reis; exchange, 1-32d. lower at 15 3-15d.; receipts, 6,000 bags; stock, 151,000. Santos unchanged; receipts, 9,000 bags; stock, 1,140,000. Sao Paulo receipts, 2,000 bags; stock, Jundiahy, 10,000. Prices follow:

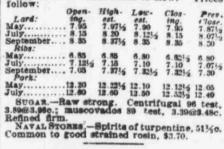
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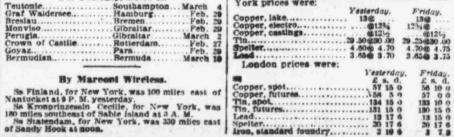
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There was no change in the New York copper market yesterday. In London the market was strong. Sales there were 300 tons of spot and 1,000 tons of futures. New York prices were:



March 15, 1908, and are secured by the deposit with the Trustee of notes of the subsidiary companies aggregating \$12,000,000. The Trust Agreement provides that the United States Rubber Company shall not create any mortgage debt while these notes remain outstanding and that the net cash assets shall at no time be of less value than \$15,000,000 over and above all indebtedness, except the Funding Notes. The Treasurer of the Company states that "as of December 31, 1907, the net cash assets of the United States Rubber and subsidiary

\$8,000,000

UNITED STATES RUBBER COMPANY

Collateral Funding Five Per Cent. Gold Notes

Due September 15, 1909.

Coupon Notes in Denomination of \$5,000 each.

Redeemable at par on any interest payment date.

Interest payable March 15 and September 15.

These Notes are issued to refund a like amount of notes maturing

companies, including its proportion of the net cash assets of the Rubber Goods Manufacturing Company, were \$24,296,000, over all liabilities, other than the Funding Notes. "The net earnings of the United States Rubber Company for the year ending March 31, 1907, over all interest charges were \$4,590,382, including only \$689,308 of the Rubber Goods Manufacturing Company's profits of \$2,004,484. For the nine months ending December 31, 1907, the net earnings of the United States Rubber Company and

its proportion of the net earnings of the Rubber Goods Manufacturing Company, were over \$4,000,000, after the payment of all interest WE OFFER THE ABOVE NOTES FOR SUBSCRIPTION AT 97% AND INTEREST, TO YIELD 7% ON THE INVESTMENT. SO FAR AS POSSIBLE HOLDERS OF THE OUTSTANDING FUNDING NOTES MATURING MARCH 15 WILL BE GIVEN THE PREFERENTIAL OPPORTUNITY OF SUBSCRIBING TO THE NEW NOTES.

BLAIR & CO.

FIRST NATIONAL BANK

24 Broad Street, New York

2 Wall Street, New York

KIDDER, PEABODY & CO., 115 Devonshire Street, Boston, Mass.

WESTERN MARYLAND R. R. CO.

TO THE STOCKHOLDERS TO THE GENERAL LIEN AND CONVERTIBLE BONDHOLDERS.

The undersigned as holders of and also representing a large amount of stock and as holders of and as representing a large amount of bonds of the above issue have consented to act as a Committee in behalf of those interests.

The recent appointment of a Receiver of the property renders prompt action advisable. An agreement is in course of preparation under which deposits will be invited.

THE BANKERS TRUST COMPANY of New York will act as Depositary.

All communications should be addressed to the Secretary. March 9, 1908.

WILLIAM F. HARRITY, EDWARD L. FULLER, GEORGE CATOR, FAIRFAX S. LANDSTREET, RICHARD SUTRO,

SAMUEL UNTERMYER. Counsel for Committee

Committee.

O. H. SMITH, Secretary, No. 1 Broadway, New York City.

TO THE HOLDERS OF THE

BOND SALESMEN Five Per Cent. Collateral Trust Notes

By a large New York Banking House to sell bonds in New York City

WANTED

Preference will be given to earnest, aggressive men of good education and address, and with good New York City connections. Address, giving age, nationality, education and business training, to SALESMEN, care New York Sun Office.

Universal Caster and Foundry Company.

NOTICE TO BONDHOLDERS.

Notice is heleby given that Bonds Nos. 44.

1, 119, 126, 133, 146, 157, 162, 263, 270, 275, 296, 2

4, 377, 341, 342, 348 and 404 of the Universal Cast 4, 377, 341, 342, 343 and 404 of the Universal Caster Foundry Company, secured by its Mortgage the subscriber, bearing date December 14th, 33, have been and are hereby, according to the rms of the said Mortgage, called to payment, d will be paid in full, principal and accrued inter-, at the office of the subscriber in Newark, New except those already paid.

• FIDELITY TRUST COMPANY, Trustee.
Dated, Newark, N. J., March 10th, 1908.

INVESTORS READ The Wall Street Journal

PROPOSALS.

HEADQUARTERS OF THE FIRE DEPARTMENT OF THE CITY OF NEW YORK, Nos. 157 and 159 Fast Sixty-seventh Street, Borough of Manhattan, The City of New York, SEALED HIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 A. M. on

WEDNESDAY, MARCH 18, 1908.

For furnishing and delivering Twenty Thousand Feet of 3-inch Rubber Fire Hose, Five-ply.

For full particulars see City Record.

HUGH BONNER,

Fire Commissioner.

Dated March 6, 1908.

POLICE DEPARTMENT OF THE CITY OF NEW YORK, No. 300 Mulberry Street.
SEALED BIDS OR ESTIMATES will be received by the Police Commissioner of the Police Department of The City of New York, at the Bookkeeper's office, Central Department, until 100 clock A. M. on THURSDAY, MARCH 19, 1908.

For furnishing and delivering Biank Books, Printing, Lithography and Engraving, For full particulars see City Record.

THEODORE A. BINGHAM,
Police Commissioner.

DEPARTMENT OF PUBLIC CHARITIES, Foot of Rast Twenty-sixth Street, New York, SEALED BIDS OR ESTIMATES will be received by the Department of Public Charities at the above office until 2:30 o'clock P. M. on WEDNESDAY, MARCH 18, 1998. WEDNESDAY, MARCH 19, 1990.
For furnishing and delivering Lumber.
For full particulars see City Record.
ROBERT W. HEBBERD.
Comp issioner.
The City of New York, March 6, 1908.

GYMNASIUM APPARATUS. Fort Jay, Governor's Island, N. Y. H., March 7. 1908.—Sealed proposals in triplicate will be received until 11 A. M., March 30, 1908, for gymnasium apparatus in post exchange. Information on application. U. S. reserves right to accept or reject any or all proposals, or any part thereof. J. P. HARBESON, Capt. & Q. M.

U. S. ENGINEER OFFICE, Room C 8, Army Building, 39 Whitehall Street, New York City, Marca 6, 1908.—Sealed proposals for dredging in Shrews-bury River, N. J., will be received at this office until 22 M., April 7, 1908, and then publicly opened. In-formation turnished on application. D. W. LOCK-WOOD, Colonel, Engineers. DEPARTMENT OF DOCKS AND FERRIES, Scaled estimates for furnishing Rope (contract, 1,107) and for Dredging (contract, 1,11) will be re-ceived by the Commissioner of Docks at Pier A, Battery Place, until 12 o'clock (noon). Friday, March 20, 1986. (For particulars see City Record.)

No Extra Charge for It. Advertisements for THE SUN and THE EVENING SUN may be left at any American District Messenger office in the city.

DETROIT, TOLEDO & IRONTON RAILWAY COMPANY:

The undersigned, at the request of the holders of a large amount of the Collateral Trust Notes, have consented to serve as a Committee, and will aid in the formation of plans intended to developing traffic for the two railroads in which the note holders are interested, and also co-operate in the development of coal and timber lands in which some of the members of the Committee which

some of the members of the Committee are interested, the development of which will immediately give added tonnage to these roads. This
proposed development will add greatly to the
value of the notes.

You are therefore requested to co-operate by
depositing your notes with the depositary, or by
signing and depositing with the depositary an
agreement, authorizing the Committee to act in
your behalf.

your behalf.

Forms of such agreement may be had on and after FRIDAY, MARCH 6TH, 1908, upon application to the depositary, the WINDSOR TRUST COMPANY, No. 65 Cedar Street, New York City. The Committee shall not be bound to recognize holders of said notes who do not make such

Depositors may withdraw all notes and cancel said authorization, without expense of any kind in case they dissent from any plan proposed by the Dated New York, March 2, 1908.

E. ROLLINS MORSE, Chairman. F. LOTHROP AMES, CHARLES F. AYER. P. G. GOSSLER, New York City. HENRY A. MURRAY, New York City. C. D. WARREN, Toronto, Canada GEORGE W. YOUNG,

JOHN F. TIMMONS, Secretary to Committee, WALLACE, BUTLER & BROWN, Esqs., No. 34 Wall Street, New York City. THOMAS H. TRACY, Esq., Toledo, Ohio.

DIVIDENDS AND INTEREST.

Counsel to Commt

The Canadian Pacific Railway Company Dividends for the half-year ended 31st December, 1907, have been declared as follows: On the Preference Stock, Two per cent. On the Common Stock, Three per cent.

A further sum equal to one-half of one per cent, on the Common Stock will be paid thereon at the same time out of interest on the proceeds of land same time out of interest on the proceeds of land sales.

Warrants for the Common Stock dividend will be mailed on 31st March next to Shareholders of record at the closing of the books in Montreat, New York and London respectively.

The Preference Stock dividend will be paid on Wednesday. April 1st next, to Shareholders of record at the closing of the books at the Company's London office, No. 62 Charing Cross, London, S. W. The Common Stock Transfer Books will close in Montreat, New York and London at 3 P. M., Tuesday, March 10th. The Preference Stock Books will also close at 3 P. M. on Tuesday, March 10th.

All books will be reopened on Thursday 2nd

All books will be reopened on Thursday, 2nd April next. By order of the Board, CHARLES DRINKWATER.

Montreal, 10th February, 1908. MANHATTAN RAHLWAY COMPANY MANHATTAN RAILWAY COMPANY
Interborough Rapid Transit Company, Lessee,
NINETY SIX QUARTERLY DIVIDEND.
No. 13 Park Row, New York, March 9th, 1908.
The guaranted quarterly dividend of one and
three quarters per cent, on the capital stock of the
Manhattan Railway Company will be paid on and
after Wednesday. April 1st, 1908, to stockholders
of record at the closing of the transfer books on
Friday, March 13th, 1908, at 3 o'clock P. M.
The transfer books will be reopened on Thursday,
March 26th, 1908, at 10 o'clock A. M.
D. W. McWillams, Tressurer.

Ass.

s of hogs for two days were 14,739 head,
r about 15 cars for the market. Prices
22c. higher, following an advance at
Good State hogs sold at \$428.55 per 100
Burry dressed hogs were quiet at \$42756.

"This market," said a trader yesterday,